

Message Text

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PAGE 01 CAIRO 06646 201640Z
ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06

SP-02 LAB-04 SIL-01 OMB-01 L-03 H-02 PA-02 PRS-01

/073 W

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FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 4084

UNCLAS CAIRO 6646

EO 11652: NA

TAGS: EFIN

SUBJ: REMOVAL PROFIT CEILING FROM PUBLIC SECTOR SHARES

1. MARCH 30 MEETING ON STOCK EXCHANGE OF HIGH LEVEL GOE COMMITTEE HEADED BY GOE MINECON SAYEH, MAE SEVERAL RECOMMENDATIONS IN FINANCIAL FIELD, INCLUDING CANCELLATION OF 15 PERCENT PROFIT CEILING ON NET SHARE DIVIDENDS OF PUBLIC SECTOR FIRMS REGISTERED ON STOCK MARKET. PURPOSE OF RECOMMENDATIONS WAS TO FURTHER "OPEN DOOR" ECONOMIC POLICY BY FREEING TRANS-ACTIONS OF COMPANY SECURITIES AND REJUNVENATING STOCK MARKET. ACCORDING APRIL 19 LOCAL PRESS, PRIMIN SALEM HAS NOW IMPLEMENTED RECOMMENDATION AND THREE OTHER PROPOSALS REMAIN TO BE ACTED ON. THEY ARE (A) PUBLICATION JOINT STOCK COMPANIES' BALANCE SHEETS AND BOARD OF DIRECTORS REPORT IN NEWSPAPERS, (B) OFERING 20 PERCENT CAPITAL OF FULLY NATIONALIZED PUBLIC SECTOR COMPANIES FOR PUBLIC SUBSCRIPTION AND (C) GRANTING 5-8 YEAR TAX FREE PERIODS TO LOCALLY FINANCED EGYPTIAN PROJECTS.

2. COMMENT: PRIMIN'S ORDER MUST NOW BE DISCUSSED BY CABINET COMMITTEE AND PASSED BY CABINET. AS ORDER WILL BYPASS PEOPLES ASSEMBLY, ACTION MAY BE TAKEN ON IT WITHIN RELATIVELKA EAR FUTURE.

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EILTS

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, PROFITS, STOCKS (SECURITIES)
Control Number: n/a
Copy: SINGLE
Sent Date: 20-Apr-1977 12:00:00 am
Decapton Date: 01-Jan-1960 12:00:00 am
Decapton Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977CAIRO06646
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770137-1016
Format: TEL
From: CAIRO
Handling Restrictions: n/a
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Litigation History:
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Office: ACTION NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Review Exemptions: n/a
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Review Withdrawn Fields: n/a
SAS ID: 2753215
Secure: OPEN
Status: NATIVE
Subject: REMOVAL PROFIT CEILING FROM PUBLIC SECTOR SHARES
TAGS: EFIN, EG
To: STATE
Type: TE
vdkgvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/f0972aa2-c288-dd11-92da-001cc4696bcc
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